

# 2020 LEGISLATIVE MATRIX

## STATE LEGISLATION

Updated: 5/5/20

| BILL/<br>AUTHOR  | SPONSOR | SUMMARY  | BOARD<br>POSITION | LOCATION                          |
|--|---------|--|-------------------|-----------------------------------|
| <a href="#">AB 462</a><br>(Rodriguez)<br><br>Amended:<br>5/21/19     | Author  | Requires the CalSTRS and CalPERS boards to submit an annual report to the Legislature on the status of achieving appropriate objectives and initiatives regarding participation of emerging managers within the retirement systems' investment portfolios. The report must include the names of all emerging managers providing investment portfolio or asset management services and the amount managed by each emerging manager.   | Support           | Senate Rules Committee            |
| <a href="#">AB 2219</a><br>(O'Donnell)<br><br>Introduced:<br>2/12/20 | CalSTRS | Authorizes CalSTRS to offer a traditional (tax-deferred) Individual Retirement Account (IRA) in addition to a Roth IRA and accept rollovers from any eligible retirement plan to those IRAs. Also enables CalSTRS to receive contributions from IRA participants and allows spouses of those participants to contribute to a CalSTRS IRA plan.   | Sponsor           | Assembly Appropriations Committee |
| <a href="#">AB 2510</a><br>(Cooley)<br><br>Introduced:<br>2/19/20    | CalSTRS | Grants the board prudent flexibility to contract with investment managers and investment advisers under policies it adopts, and seeks to expand the Collaborative Model, a board-sponsored effort to reduce costs by managing assets internally and expanding strategies with external partners.   | Sponsor           | Assembly PE&R Committee           |
| <a href="#">AB 2998</a><br>(Kiley)<br><br>Amended:<br>5/4/20         | Author  | Permits school districts to offer a defined contribution (DC) plan to certificated employees in lieu of the CalSTRS Defined Benefit Program. To incentivize participation in a DC plan, allows school districts to offer higher salaries or lower contribution rates for those who opt into the plan and allows certificated employees to individually negotiate salaries and plan contribution rates outside of the salary schedule set forth in a collective bargaining agreement. | Oppose            | Assembly PE&R Committee           |
| <a href="#">SB 993</a><br>(L,PE&R)<br><br>Introduced:<br>2/12/20     | CalSTRS | Makes various technical, conforming or minor changes to the Teachers' Retirement Law to facilitate efficient administration of the State Teachers' Retirement Plan.  | Sponsor           | Senate L,PE&R Committee           |

## FEDERAL LEGISLATION

Updated: 5/5/20

| BILL/<br>AUTHOR   | SPONSOR | SUMMARY   | BOARD<br>POSITION | LOCATION  |
|---|---------|---|-------------------|---|
| <a href="#">H.R. 141</a><br>(Davis-IL)<br><br>Introduced:<br>1/3/19   | Author  | Eliminates the Government Pension Offset and the Windfall Elimination Provision from the Social Security Act.   | Support           | House Subcommittee on Social Security                   |
| <a href="#">H.R. 624</a><br>(Waters-CA)<br><br>Introduced:<br>1/16/19 | Author  | Directs the Securities and Exchange Commission (SEC) to carry out a study of Rule 10b5-1 and consider certain types of amendments that may clarify and enhance existing prohibitions against insider trading and the potential impacts of such amendments. Requires the SEC to report the findings to Congress and revise regulations consistent with the results of the study. | Support           | Senate Committee on Banking, Housing, and Urban Affairs |